

Message Text

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12

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 AGR-20 NSC-10 SS-15 STR-08

CEA-02 RSR-01 /155 W

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FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC PRIORITY 9588

UNCLASSIFIED BUDAPEST 2073

E. O. 11652: N/A

TAGS: EFIN, HU

SUBJECT: INVESTMENT INFORMATION FOR FY 1974 FACT BOOK

REF: STATE 75463 AND A-1975

1. THERE IS NO KNOWN NON- COMMUNIST DIRECT CAPITAL INVESTMENT IN HUNGARY, AND NO LIKELIHOOD THAT IT WILL BE PERMITTED IN THE FUTURE.

2. JOINT VENTURE ARE NOW PROVIDED FOR IN LAW, CONDITIONED INTER ALIA RPT INTER ALIA ON A MINORITY CAPITAL PARTICIPATION BY THE FOREIGN PARTNER. IF JOINT VENTURES WITH NON- COMMUNIST PARTNERS ARE CREATED IN THE FORESEEABLE FUTURE THEY WILL MOST LIKELY BE AGENTS OF TECHNOLOGY TRANSFER, AND NOT PRODUCTION ENTERPRISES, WHOSE PURPOSES AND OPERATIONS WILL BE STRICTLY DEFINED.

3. TO OUR KNOWLEDGE ONLY TWO U. S. - HUNGARIAN JOINT VENTURES EXIST AND BOTH ARE INCORPORATED IN WEST EUROPEAN COUNTRIES. THE SOLE PURPOSE OF ONE, CORN PRODUCTION SYSTEMS (AG(CPS), IS THE TRANSFER OF U. S. AGRICULTURAL KNOW- HOW TO HUNGARY AND THIRD COUNTRIES. A HUNGARIAN- AMERICAN IS THE AMERICAN PARTNER IN THIS APPARENTLY SUCCESSFUL VENTURE. THE SECOND JOINT VENTURE WAS ORGANIZED TO MARKET A HUNGARIAN MEDICAL DISCOVERY IN THE WEST.

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4. NO U. S. CITIZEN REPRESENTATIVES OF AMERICAN NATIONAL OR
MULINATIONAL COMPANIES ARE PRESENTLY LEGALLY RESIDENT IN HUNGARY,
AND ONLY IBM AND CPS ARE KNOWN TO BE REPRESENTED HERE BY THEIR
OWN OFFICES.
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NMAFVVZCZ

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*** Current Classification *** UNCLASSIFIED

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